

# New York Stock Market

New York, August 29.—The ground-work for the rise in prices of stocks which occurred to-day was laid last week in the overruling by a group of professional operators prompted by the false alarm of frost damage to the corn crop. The disapproval of this report, and the later advice of overruling of favorable weather for the corn crop, quieted apprehension and had the effect of reviving confidence in the improvement that has been going on in the condition of the crop since the date of the last government monthly report. The very large movement of wheat to market last week was another element of greater confidence felt in the crop prospect.

Sales of cotton at the New York Cotton Exchange for August delivery for 20 cents a pound were treated as merely a sensational market episode, due to the imperative requirements of an uncovered short interest. The crossing of the record price made in the Sully corner, and the establishment of a new high record since the Civil War, were a demonstration of successful manipulation and skillful market maneuvering, with very little bearing on the problem of crop yield or intrinsic value. The approach of the end of the month, and of the period for delivery on unfilled contracts, was the explanation and the indifference of other options to the excitement marked the limitations of its influence.

The weekly interviews with traffic managers of the great railroad systems bore out the reports of the rapid movement of grain to markets. The taking up of the idle surplus of freight cars in progress as a consequence had its effect in encouraging the hopes of the railroad equipment companies. The traffic reports pointed to a large proportion of agricultural implements to the traffic movement. This was regarded as a favorable harbinger of agricultural prospects and a sign of the present prosperity of the farming community. Reports of some increased demand for iron supplemented those influences in giving a cheerful tone to the speculation.

The rapid movement of grain to market carries with it the corollary of currency for currency to effect the movement. The demand on the part of the banks at the reserve centers for this purpose is said to be large and is reflected from them on the New York banks. Shipments of currency to the interior and to Canada from there continue actively by express, and there were deposits at the Subtreasury to-day for transfer to New Orleans. These forces of depletion of bank reserves may have accounted for a slightly firmer return of call loans to-day. The rate opened at 1-1/2 per cent. and rising to 2 per cent. The higher rate is effective in bringing out funds that have been kept idle. A firmer tone characterized the money markets in London and Berlin as well, where reports for the monthly settlements are in progress. Foreign exchange rates here yielded quite sharply, apparently in response to the firmer tone of the money market. The tenacity with which three or four of the largest New York banks are holding to excessive surplus reserves in face of the high rates and meagre demand for commercial paper is the occasion of some uneasy discussion as a possible indication of expected unfavorable developments of some kind. The demand for stocks to-day, being by professional in its origin, buoyed by shorts being supplemented by the opposing tactics of a bull party on the floor of the Stock Exchange.

The day's aggregate sale of 337,709 shares, United States Steel, Reading and Union Pacific made up 252,300 shares.

Bonds were firm. Total sales, par value, \$145,000. United States 4s advanced 1-8 cent on call. Total sales of stocks for the day, 337,700 shares.

New York, August 29.—Money on call easy; highest, 2 per cent.; lowest, 1-1/2 per cent.; ruling rate, 1-1/2; loan, 1-1/2; closing bid, 1-3/4; offered at, 1-7/8 per cent. Time loans dull and firm; sixty days, 3-3/4; three months, 4-1/2; ninety days, 3-3/4; four months, 4-1/2; six months, 4-1/2; one year, 5-1/2 per cent. Prime mercantile paper, 5-1/2 to 6 per cent. Sterling exchange weak, with business in bankers' bills at \$4.8340 to \$4.8360 for sixty days, and at \$4.8320 for demand. Commercial bills, \$4.8330 to \$4.8350. Bar silver, 52-1/2 Mexican dollars, 44.

By THOMAS BRANCH & CO., Bankers and Brokers.

SALES.	Open.	High.	Low.	Closing.
400 Am. Agr. Chem. com.	44	46	44	45
100 Am. Agr. Chem. pfd.	92	94	92	93
5,000 Amalgamated Copper.	64 1/2	65 1/2	64 1/2	64 3/4
100 American Can.	84 1/2	85 1/2	84 1/2	84 3/4
300 American Can. pfd.	88 1/2	89 1/2	88 1/2	88 3/4
800 Am. Car. and Poun. pfd.	47 1/2	48 1/2	47 1/2	47 3/4
100 Am. Lined Oil com.	61 1/2	62 1/2	61 1/2	61 3/4
100 Am. Lined Oil pfd.	33	34	33	33 1/2
100 American Locomotive.	33	34	33	33 1/2
100 American Locomotive pfd.	33	34	33	33 1/2
6,400 American Smelting.	63 1/2	64 1/2	63 1/2	63 3/4
100 American Sugar.	20 1/2	21 1/2	20 1/2	20 3/4
300 Am. Beet Sugar.	20 1/2	21 1/2	20 1/2	20 3/4
300 Amer. Tel. and Tel. pfd.	124 1/2	125 1/2	124 1/2	124 3/4
American Tobacco com.	38	39	38	38 1/2
American Tobacco pfd.	38	39	38	38 1/2
800 American Copper.	38 1/2	39 1/2	38 1/2	38 3/4
6,500 Atchafalpa.	98 1/2	99 1/2	98 1/2	98 3/4
Atlantic Coast Line.	110	111	110	110 1/2
A. C. L. of Conn.	110	111	110	110 1/2
500 Baltimore and Ohio.	104 1/2	105 1/2	104 1/2	104 3/4
1,400 Brooklyn Rapid Transit.	74 1/2	75 1/2	74 1/2	74 3/4
6,800 Canadian Pacific.	109 1/2	110 1/2	109 1/2	109 3/4
2,700 Chesapeake and Ohio.	72 1/2	73 1/2	72 1/2	72 3/4
1,200 Chi. Great West.	24 1/2	25 1/2	24 1/2	24 3/4
200 Chi. Gt. Western pfd.	47 1/2	48 1/2	47 1/2	47 3/4
4,000 Chi. Mil. and St. Paul.	121 1/2	122 1/2	121 1/2	121 3/4
Chi. and Northwestern.	114 1/2	115 1/2	114 1/2	114 3/4
Brookville and St. Louis.	114 1/2	115 1/2	114 1/2	114 3/4
2,000 Central Leather.	23 1/2	24 1/2	23 1/2	23 3/4
Col. Fuel and Iron.	20 1/2	21 1/2	20 1/2	20 3/4
100 Col. Fuel and Iron pfd.	20 1/2	21 1/2	20 1/2	20 3/4
1,700 Consolidated Gas.	130 1/2	131 1/2	130 1/2	130 3/4
30 Crucible Steel com.	124 1/2	125 1/2	124 1/2	124 3/4
100 Crucible Steel pfd.	124 1/2	125 1/2	124 1/2	124 3/4
100 Delaware and Hudson.	70 1/2	71 1/2	70 1/2	70 3/4
Delaware and Hudson pfd.	70 1/2	71 1/2	70 1/2	70 3/4
Distillers' Sec. Cor.	25 1/2	26 1/2	25 1/2	25 3/4
500 Erie.	25 1/2	26 1/2	25 1/2	25 3/4
500 Erie pfd.	25 1/2	26 1/2	25 1/2	25 3/4
Fed. M. and S. pfd.	124 1/2	125 1/2	124 1/2	124 3/4
General Electric.	143 1/2	144 1/2	143 1/2	143 3/4
1,300 Great Northern pfd.	125 1/2	126 1/2	125 1/2	125 3/4

CLOSING BOND QUOTATIONS

American Tel. and Tel. com. <th>100 1/2</th>	100 1/2
American Tobacco 4s. <th>75 1/2</th>	75 1/2
American Tobacco 5s. <th>105 1/2</th>	105 1/2
Atchafalpa 4s. <th>105 1/2</th>	105 1/2
Atchafalpa 5s. <th>105 1/2</th>	105 1/2
Atlantic Coast Line 4s. <th>104 1/2</th>	104 1/2
Brookville and St. Louis 4s. <th>104 1/2</th>	104 1/2
Central Leather 4s. <th>104 1/2</th>	104 1/2
Chesapeake and Ohio 4s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 4s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 5s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 6s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 7s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 8s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 9s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 10s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 11s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 12s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 13s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 14s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 15s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 16s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 17s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 18s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 19s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 20s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 21s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 22s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 23s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 24s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 25s. <th>104 1/2</th>	104 1/2
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Chicago, B. and Quincy 31s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 32s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 33s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 34s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 35s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 36s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 37s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 38s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 39s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 40s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 41s. <th>104 1/2</th>	104 1/2
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Chicago, B. and Quincy 69s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 70s. <th>104 1/2</th>	104 1/2
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Chicago, B. and Quincy 72s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 73s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 74s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 75s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 76s. <th>104 1/2</th>	104 1/2
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Chicago, B. and Quincy 80s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 81s. <th>104 1/2</th>	104 1/2
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Chicago, B. and Quincy 83s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 84s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 85s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 86s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 87s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 88s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 89s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 90s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 91s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 92s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 93s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 94s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 95s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 96s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 97s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 98s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 99s. <th>104 1/2</th>	104 1/2
Chicago, B. and Quincy 100s. <th>104 1/2</th>	104 1/2

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100 American Can.	84 1/2	85 1/2	84 1/2	84 3/4
300 American Can. pfd.	88 1/2	89 1/2	88 1/2	88 3/4
800 Am. Car. and Poun. pfd.	47 1/2	48 1/2	47 1/2	47 3/4
100 Am. Lined Oil com.	61 1/2	62 1/2	61 1/2	61 3/4
100 Am. Lined Oil pfd.	33	34	33	33 1/2
100 American Locomotive.	33	34	33	33 1/2
100 American Locomotive pfd.	33	34	33	33 1/2
6,400 American Smelting.	63 1/2	64 1/2	63 1/2	63 3/4
100 American Sugar.	20 1/2	21 1/2	20 1/2	20 3/4
300 Am. Beet Sugar.	20 1/2	21 1/2	20 1/2	20 3/4
300 Amer. Tel. and Tel. pfd.	124 1/2	125 1/2	124 1/2	124 3/4
American Tobacco com.	38	39	38	38 1/2
American Tobacco pfd.	38	39	38	38 1/2
800 American Copper.	38 1/2	39 1/2	38 1/2	38 3/4
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1,200 Chi. Great West.	24 1/2	25 1/2	24 1/2	24 3/4
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Col. Fuel and Iron.	20 1/2	21 1/2	20 1/2	20 3/4
100 Col. Fuel and Iron pfd.	20 1/2	21 1/2	20 1/2	20 3/4
1,700 Consolidated Gas.	130 1/2	131 1/2	130 1/2	130 3/4
30 Crucible Steel com.	124 1/2	125 1/2	124 1/2	124 3/4
100 Crucible Steel pfd.	124 1/2	125 1/2	124 1/2	124 3/4
100 Delaware and Hudson.	70 1/2	71 1/2	70 1/2	70 3/4
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500 Erie.	25 1/2	26 1/2	25 1/2	25 3/4
500 Erie pfd.	25 1/2	26 1/2	25 1/2	25 3/4
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1,300 Great Northern pfd.	125 1/2	126 1/2	125 1/2	125 3/4

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Chicago, B. and Quincy 8s.	104 1/2
Chicago, B. and Quincy 9s.	104 1/2
Chicago, B. and Quincy 10s.	104 1/2
Chicago, B. and Quincy 11s.	104 1/2
Chicago, B. and Quincy 12s.	104 1/2
Chicago, B. and Quincy 13s.	104 1/2
Chicago, B. and Quincy 14s.	104 1/2
Chicago, B. and Quincy 15s.	104 1/2
Chicago, B. and Quincy 16s.	104 1/2
Chicago, B. and Quincy 17s.	104 1/2
Chicago, B. and Quincy 18s.	104 1/2
Chicago, B. and Quincy 19s.	104 1/2
Chicago, B. and Quincy 20s.	104 1/2
Chicago, B. and Quincy 21s.	104 1/2
Chicago, B. and Quincy 22s.	104 1/2
Chicago, B. and Quincy 23s.	104 1/2
Chicago, B. and Quincy 24s.	104 1/2
Chicago, B. and Quincy 25s.	104 1/2
Chicago, B. and Quincy 26s.	104 1/2
Chicago, B. and Quincy 27s.	104 1/2
Chicago, B. and Quincy 28s.	104 1/2
Chicago, B. and Quincy 29s.	104 1/2
Chicago, B. and Quincy 30s.	104 1/2
Chicago, B. and Quincy 31s.	104 1/2
Chicago, B. and Quincy 32s.	104 1/2
Chicago, B. and Quincy 33s.	104 1/2
Chicago, B. and Quincy 34s.	104 1/2
Chicago, B. and Quincy 35s.	104 1/2
Chicago, B. and Quincy 36s.	104 1/2
Chicago, B. and Quincy 37s.	104 1/2
Chicago, B. and Quincy 38s.	104 1/2
Chicago, B. and Quincy 39s.	104 1/2
Chicago, B. and Quincy 40s.	104 1/2
Chicago, B. and Quincy 41s.	104 1/2
Chicago, B. and Quincy 42s.	104 1/2
Chicago, B. and Quincy 43s.	104 1/2
Chicago, B. and Quincy 44s.	104 1/2
Chicago, B. and Quincy 45s.	104 1/2
Chicago, B. and Quincy 46s.	104 1/2
Chicago, B. and Quincy 47s.	104 1/2
Chicago, B. and Quincy 48s.	104 1/2
Chicago, B. and Quincy 49s.	104 1/2
Chicago, B. and Quincy 50s.	104 1/2
Chicago, B. and Quincy 51s.	104 1/2
Chicago, B. and Quincy 52s.	104 1/2
Chicago, B. and Quincy 53s.	104 1/2
Chicago, B. and Quincy 54s.	104 1/2
Chicago, B. and Quincy 55s.	104 1/2
Chicago, B. and Quincy 56s.	104 1/2
Chicago, B. and Quincy 57s.	104 1/2
Chicago, B. and Quincy 58s.	104 1/2
Chicago, B. and Quincy 59s.	104 1/2
Chicago, B. and Quincy 60s.	104 1/2
Chicago, B. and Quincy 61s.	104 1/2
Chicago, B. and Quincy 62s.	104 1/2
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Chicago, B. and Quincy 65s.	104 1/2
Chicago, B. and Quincy 66s.	104 1/2
Chicago, B. and Quincy 67s.	104 1/2
Chicago, B. and Quincy 68s.	104 1/2
Chicago, B. and Quincy 69s.	104 1/2
Chicago, B. and Quincy 70s.	104 1/2
Chicago, B. and Quincy 71s.	104 1/2
Chicago, B. and Quincy 72s.	104 1/2
Chicago, B. and Quincy 73s.	104 1/2
Chicago, B. and Quincy 74s.	104 1/2
Chicago, B. and Quincy 75s.	104 1/2
Chicago, B. and Quincy 76s.	104 1/2
Chicago, B. and Quincy 77s.	104 1/2
Chicago, B. and Quincy 78s.	104 1/2
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